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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH4131 – Export prices increased 1 percent due to lower-than-expected sales of government rice stocks. The government will only sell approximately 247,000 metric tons of the 400,000 metric ton tender it announced on December 22.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending December 22, 2014									
Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	885	-	-	900	915	890	-	898	905
WR 100 B	425	-	420	420	420	430	420	423	421
PB 100%	410	-	415	415	410	415	420	414	414
PB 5%	405	-	410	410	405	410	415	409	409
WR 5%	410	-	405	400	410	415	400	407	405
WR 10%	-	-	-	-	-	410	-	410	405
WR 15%	-	-	-	-	-	405	-	405	400
WR 25%	-	-	-	-	-	385	-	385	380
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	325	-	-	320	330	330	-	326	326
A1 SPEC	-	-	-	-	-	-	-	-	-
Exchange rate: 32.7 baht/U.S.\$									
Source: Average actual prices received from exporters									

Export prices increased around 1 percent from the previous week due to lower-than-expected sales of government rice stocks. According to the public tender announced on December 22, 2014 for 398,242 metric tons (Table 2), the government reported that 21 millers and exporters were awarded a total of around 247,000 metric tons, mostly in the form of broken white rice (A1 Super grade). The bids were approximately 20 percent below market prices for broken white rice, 10 percent for 15% and 25% grade white rice, and 30 percent for glutinous rice.

Average farm-gate prices (as of December 22, 2014) for white rice and fragrant rice paddy have declined approximately 2 to 3 percent from the same period last year to around 7,880 baht per metric ton (\$239/MT) and 13,690 baht per metric ton (\$415/MT), respectively.

Table 2: Result of Public Tender of Government Rice Stocks on December 22, 2014						
Unit: Metric Ton						
Quality	MY2011/12	MY2012/13	MY2013/14	Total	Bids (Baht/MT)	Market Prices (Baht/MT)
Frangrant Rice (100 B grade)	-	-	-	-	-	-
Provincial Frangrant Rice	-	-	-	-	-	-
Prathumthani Frangrant Rice	-	-	-	-	-	-
Glutinous Rice (10% grade)	2,589	9,360	40,376	52,325	13,000 - 15,400	21,000 - 21,100
Broken Frangrant Rice	-	-	-	-	-	-
Broken Provincial Frangrant Rice	-	-	-	-	-	-
Broken Prathumthani Frangrant Rice	-	-	-	-	-	-
Broken White Rice (A1 Super grade)	109,298	221,039	-	330,337	6,500 - 9,000	9,500 - 9,600
Broken Glutinous Rice (GL A1)	-	-	-	-	-	-
White Rice (5% grade)	-	-	-	-	-	-
White Rice (10% grade)	-	-	-	-	-	-
White Rice (15% grade)	-	3,541	-	3,541	10,500 - 11,000	11,700 - 11,800
White Rice (25% grade)	-	1,766	10,273	12,039	10,000 - 10,500	11,400 - 11,500
Total	111,887	235,705	50,650	398,242		

Source: Department of Foreign Trade and Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for December 15-21, 2014 totaled 132,307 metric tons, down 8,116 metric tons from the previous week and up 7,295 metric tons from the four-week moving average of 125,012 metric tons (Table 3). Rice exports from January 1 – December 21, 2014, totaled 5,265,168 metric tons, up 61 percent from the same period last year.

Table 3: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Oct 19	125,717	128,715	4,251	2,685	58.3
Oct 26	111,423	130,204	4,362	2,734	59.6
Nov 2	105,603	121,185	4,468	2,775	61.0
Nov 9	80,584	105,832	4,549	2,806	62.1
Nov 16	109,986	101,899	4,659	2,870	62.3
Nov 23	106,561	100,684	4,765	2,928	62.8
Nov 30	113,947	102,769	4,879	2,985	63.5
Dec 7	113,372	110,966	4,992	3,112	60.4
Dec 14	140,423	118,576	5,133	3,184	61.2
Dec 21	132,307	125,012	5,265	3,281	60.5

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. The reporting authority was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand

End of report